

REGISTERED NUMBER: 05831701 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
UPTON WOOD MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MAY 2018**

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UPTON WOOD MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS:

S Hopper
Mrs H Hopper

SECRETARY:

S Hopper

REGISTERED OFFICE:

11 Cherry Waye
Eythorne
Dover
Kent
CT15 4BT

REGISTERED NUMBER:

05831701 (England and Wales)

ACCOUNTANTS:

Higson APS Limited
45 Queen Street
Deal
Kent
CT14 6EY

UPTON WOOD MANAGEMENT LIMITED (REGISTERED NUMBER: 05831701)

**BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		71		446,522
Investment property	5		<u>446,360</u>		<u>-</u>
			446,431		446,522
CURRENT ASSETS					
Debtors	6	111,388		102,601	
Cash at bank and in hand		<u>1,947</u>		<u>3,689</u>	
		113,335		106,290	
CREDITORS					
Amounts falling due within one year	7	<u>27,329</u>		<u>22,389</u>	
NET CURRENT ASSETS			<u>86,006</u>		<u>83,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			532,437		530,423
CREDITORS					
Amounts falling due after more than one year	8		<u>279,985</u>		<u>281,268</u>
NET ASSETS			<u>252,452</u>		<u>249,155</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Revaluation	11		269,750		269,750
Retained earnings	11		<u>(17,300)</u>		<u>(20,597)</u>
SHAREHOLDERS' FUNDS			<u>252,452</u>		<u>249,155</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

UPTON WOOD MANAGEMENT LIMITED (REGISTERED NUMBER: 05831701)

BALANCE SHEET - continued
31 MAY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 February 2019 and were signed on its behalf by:

S Hopper - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Upton Wood Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in round pounds sterling £

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised when all the significant risks and rewards of ownership are transferred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 June 2017	480,000	275	480,275
Reclassification/transfer	(480,000)	-	(480,000)
At 31 May 2018	-	275	275
DEPRECIATION			
At 1 June 2017	33,640	113	33,753
Charge for year	-	91	91
Charge written back	(33,640)	-	(33,640)
At 31 May 2018	-	204	204
NET BOOK VALUE			
At 31 May 2018	-	71	71
At 31 May 2017	446,360	162	446,522

During the year the Freehold Property was reclassified to Investment Property.

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Reclassification/transfer	446,360
At 31 May 2018	446,360
NET BOOK VALUE	
At 31 May 2018	446,360

The Investment Property has been reclassified during the year from Freehold Property under the heading Property, Plant, and Equipment.

The Net Book Value brought forward is being treated as deemed cost/valuation for these financial statements as permitted by the transitional arrangements of FRS102.

The Investment Property was valued on an open market basis by the Director, after seeking professional advice. The Director considers that the valuation remains appropriate as at 31 May 2018.

If revalued assets were stated on a historical cost basis rather than a fair value basis, the total amounts included would have been £210,250.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	13,809	13,809
Directors' current accounts	97,579	88,792
	<u>111,388</u>	<u>102,601</u>

The Directors current accounts have been repaid to Company within nine months of the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	1,219	1,148
Trade creditors	19,719	17,867
Tax	4,735	2,714
Accrued expenses	1,656	660
	<u>27,329</u>	<u>22,389</u>

Trade Creditors amount due to another company controlled by director.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	1,200	1,200
Bank loans - 2-5 years	277,950	277,950
Bank loans more 5 yr by instal	835	2,118
	<u>279,985</u>	<u>281,268</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>835</u>	<u>2,118</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>281,204</u>	<u>282,416</u>

The bank loan is secured on the investment property and by a limited personal guarantee from the director.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

11. RESERVES

	Retained earnings £	Revaluation £	Totals £
At 1 June 2017	(20,597)	269,750	249,153
Profit for the year	20,097		20,097
Dividends	<u>(16,800)</u>	<u></u>	<u>(16,800)</u>
At 31 May 2018	<u>(17,300)</u>	<u>269,750</u>	<u>252,450</u>

The Shareholders intend to repay the dividend, as declared by the directors, as there were not adequate reserves at the year end.

UPTON WOOD MANAGEMENT LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
UPTON WOOD MANAGEMENT LIMITED**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2018 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Higson APS Limited
45 Queen Street
Deal
Kent
CT14 6EY

27 February 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.